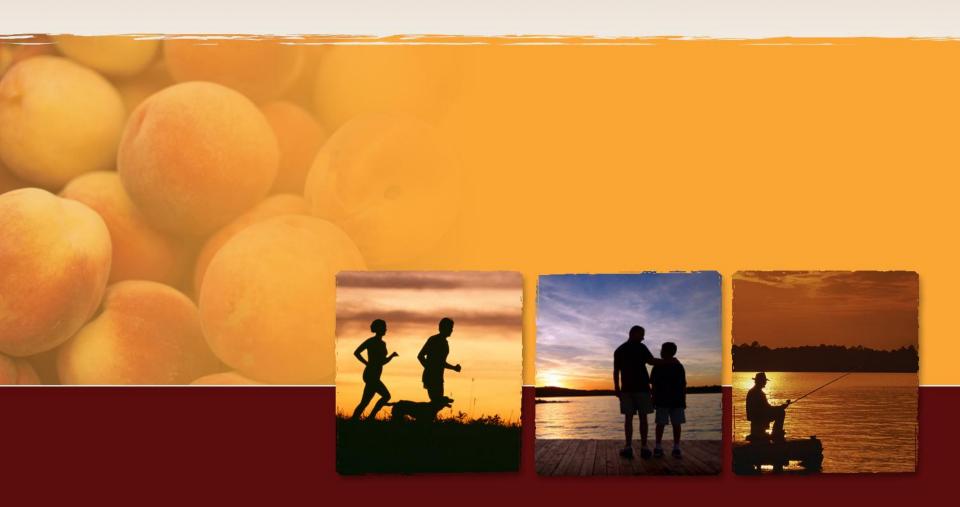
# EMPLOYEES' RETIREMENT SYSTEM OF GEÖRGIA





- Effective Date of the Law May 24, 2010
- Prior to the change in the Law, Rehired PSERS members age 65+ returned to service, contributed to the plan and received pension payments
- Effective with HB969, PSERS retirees age 65+ that return to service after June 1, 2010 now have an option to continue contributing or receiving pension payments...but not both



- Employers must certify in writing:
  - The name of the member and if the retired member is age 65+
  - The retired member's election to either discontinue benefits and resume contributions or to continue pension payments and stop contributions
- Employers that fail to give such notice shall reimburse the retirement system any benefits wrongfully paid



- Clarification on break in service required at termination for PSERS member returning to service
  - Only one month break in service required between termination and rehire date
    - In no event shall the benefit start date and rehire date be in the same month
    - The summer months are included

# HB202–Act 275 PSERS Returned To Work Provisions (O.C.G.A. § 47-4-106) - Review



- HB202 became law on May 11, 2009
- Established a normal retirement age for PSERS
  Age 65
- Required PSERS rehired retirees less than age 65 to suspend benefits and return to active service
- HB202 amendments to 47-4-106 were not changed by HB969



- Employer Responsibilities when Rehired Retiree is under Age 65
  - Complete PSERS RRR Form
  - Return member to active status and report \$4.00 each month
  - When member reaches Age 65 Distribute election to either 1) continue active or 2) retire again and stop contributing



- Employer Responsibilities when Rehired Retiree is Age 65+
  - Complete PSERS RRR-Based on election:
    - Return member to active status and report \$4.00 each month or
    - Disenroll from PSERS Plan
  - If member elected to continue contributing and subsequently retires, certify Rehired Retiree Age 65 Retirement Application



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# We'll take your Questions?